GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:590
ANSWERED ON:21.10.2008
RUSSIAN INVESTMENT IN THE NORTH EAST
Subba Shri Moni Kumar

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Russian entrepreneurs have shown keenness to invest in the industry and trade in the North Eastern Region of India;

(b) if so, the details of such investment proposals received during the current year so far; and

(c) the Government's response thereto?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI ASHWANI KUMAR)

(a): Government has not received any intimation on the interest of Russian entrepreneurs in investing in the North Eastern Region of India.

(b): During the current financial year India has received inflows, of US $0.2 million from Russia in Chemicals Sector and Hotel & Tourism Sectors.

(c): Government has put in place a liberal and investor-friendly policy on Foreign Direct Investment (FDI) under which FDI up to 100% is permitted on the automatic route in most sectors/activities. In addition the North East Industrial Policy provides for various incentives which are in public domain and accessible at www.dipp.gov.in .